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## Japan's Accounting Deadline Casts Shadow on U.S. Markets







## A Cabinet Feud Spices

 British Tax-Cut Budget
In Niger, West Works to Hold Line Against Libya

By James Brooke NIMEY Nork Mm Smic

















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'87 U.S. Trade Deficit Surged to $\$ 160$ Billion


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Even Soviet Prosecutor Says Azerbaijan Riots


Swiss Bank Corporation reveals a closely guarded professional secret:

## Even if it works, ask why.

Many of our customers have something in common besides their choice of international bank. They've leaned how to lear from their successes, the way The reasons why something goes right are just as important as the reasons why something goes wrong, and may be even more rewarding (and elusive). When nothing succeeds like success,
it's because nothing works like work. it's because nothing works like work:
Incidentally, when our customers keep Incidentally, when our customers keep
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## QUe) <br> Swiss Bank Corporation

Schweizerischer Bankverein Société de Barque Suisse
The key Swiss bank

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Afghanistan Talks Stalled

## By Pail Lewis











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## WORLD BRIEFS

Iran Says Iraqi Air Attacks Killed 76





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3 Ex-Uzbek Officials Commit Suicide MOSCOW (Renters)- Tires former senior official ie be lipid end Tuesday.



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Violence Mars Colombia's Local Polls

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TRAVEL UPDATE
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## Indian Arrests Continue In Nationwide Walkout




By Sajioy Hazarika NEW N THar $\mathrm{T}^{2}$ ma Sonic opposition politicians trade union rested TTesdey during a daylong
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## Air Fare Rise in U.S. to Hurt

 Businessmen, Among OthersBy Agis Salaukas


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## RANK XEROX

## We document the world.

Document processing. It's a new way of describing what's been going on in the office since there was an office - the creating, copying, distributing and filing of ideas.

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Document processing from Rank Xerox. It is our heritage, our day-to-day business, and our role as a leader in office productivity.
For more information about document processing and what it can do for you, contact your local Rank Xerox office. Whether it's printed on paper, seen on a screen, a perfect copy, or a brilliant original what you see is what we do. 2

Rank Xerox. We document the world.

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## Taxes for the Comrades





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Soak the Middle Class?

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## Sugar Quotas Turn Sour












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OPINION

## Panamanian Democracy Isn't the Concern


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Philippines: Moslem Rebels Pose the Next Threat


Aquino Sparks an Entrepreneurial Spirit


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## The Royal

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Debt: This 'Radical' Plan Is Really About Voluntarism



Some say this plan will be
But the debt load is alrea

 


100, 75 AND 50 YEARS AGO Gorbachev Surely Grinned Bt At the Pope's Parallelism



Crime IV ithout Punishment: A Science Without a Prize












LETTERS TO THE EDITOR








Fistorian Simon Dubnow, center, flanked by, left, the Hebren poet Chaim Bialik and the Yiddish writer Mendele Mokher Siorim

## Jewish Artists and a 'Usable Past'




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## The 'Woods' Of Broadway

By Sheridan Morley
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Issue No． 4
Synchrotrons Are Joining
 The Chip Race

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## COMMENTARY







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Technology
Superconductor Researchers Push Beyond Another Milestone

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## NASA's Charllenge: Space Station Power



| By Richard W. Stevenson |
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## British Scientists Under Pressure




The Thatcher government is pushing for quicker payoff






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## NOTEB00K

Keeping an Eye On the Competition










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## A Bio-Tech 'Bug'










$*$ How One Company Mobilized To Develop a Test for AIDS




## Without project funding, the world might still be flat. <br> Great discoveries. Today they're most likely <br> million raised so far through $R \& D$ limited

te found in the new world of high technology And as always, the leaders will be those with the ight funding.

Even among the most successful companies, however, strategically important projects may go underfunded or be deferred because of earnings onsiderations. And hat pioneers a new technology or product end up surrendering the lion's share of the resulting profits to more aggressive competitors.
That's why PaineWebber Development
Corporation can be so effective. We're the leaders Corporation can be so effective. We re the leaders
in external funding of product development. Our
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We believe funding through R\&D partnerships is a powerful competitive strategy that enables elected technology companies to gain and maints eadership in domestic and international market

And we've demonstrated that this strategy is PaineWebber we're opening whole new worlds of PaineWebber, we're opening whole new worlds of portunity.

## Technology

## Siemens, Philips Challenge Big 2



## Japanese Culture and Scientific Research

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BUSHNESS ROUNDUP

## Hongkong Bank's Profit Rises 17\%







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Early Response To Saudi Share Offer Subdued


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## Pound's Rise Is Defended

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## Egypt's Currency Crackdown Hits Foreign Banks

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## Britain Keeps Budd on Team



Baseball's Rules Committee Balking At Union Request to Delay Changes


## SCOREBOARD



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## OBSERVER

## Three Men on an Eagle

 By Russell Baker couldn' decide whichof three lead- On a s scale of one to too . .dd give it



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## The Trials of Socrates and I.F. Stone

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